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March 20, 2018

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By ECF

Hon. Katherine B. Forrest
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *Deutsche Bank National Trust Company, solely in its capacity as Trustee for the Morgan Stanley Structured Trust I 2007-1 v. Morgan Stanley Mortgage Capital Holdings LLC, No. 14-cv-3020*

Dear Judge Forrest:

We write on behalf of Certificateholders Olifant Fund, Ltd., FFI Fund, Ltd., FYI Ltd., Taconic Opportunity Master Fund L.P., and Taconic Master Fund 1.5 L.P. (“Certificateholders”) in response to the March 16, 2018 Order and in particular to address the Court’s uncertainty about the share of the voting rights the Certificateholders represent.

The Certificateholders hold \$45,000,000 in original face value of certificates (\$25,000,000 in current face value). That equates to approximately 11% of Voting Rights in the Trust.

We appreciate the Court’s attention to this matter.

Respectfully submitted,

/s/ Peter W. Tomlinson

Peter W. Tomlinson

cc: All Counsel of Record (via ECF)